

Hospital	City / Town	County	Teaching Status [1]	Fiscal Year End	Number of Months Data		
Winchester Hospital	Winchester	Middlesex	Nonteaching	09 / 30	9		
Financial Performance Indicators	FY02	FY03	FY04	FY05	FY06 Q3	MA Industry Median FY06 Q3	NorthEast US Median FY04 [2]
<b>Profitability</b>							
Operating Margin	2.18%	2.80%	3.28%	2.71%	2.62%	1.43%	not available
Non-Operating Margin	-1.96%	1.18%	-3.93%	3.68%	1.52%	1.30%	not available
Total Margin	0.22%	3.98%	-0.65%	6.39%	4.13%	3.17%	2.08%
Operating Surplus (Loss)	\$3,675,853	\$4,918,287	\$5,914,136	\$5,588,672	\$4,154,368	---	---
Total Surplus (Loss)	\$335,013	\$6,982,640	(\$1,168,877)	\$13,191,859	\$6,559,785	---	---
<b>Liquidity</b>							
Current Ratio	1.08	1.15	1.25	1.28	1.46	1.48	1.68
Days in Accounts Receivable	51.86	43.73	38.08	34.34	33.83	39.39	49.17
Average Payment Period	59.34	59.20	52.86	50.43	45.05	47.71	63.4
<b>Solvency/Capital Structure</b>							
Debt Service Coverage (Total) [3]	1.70	2.59	1.77	3.78	---	---	3.11
Cashflow to Total Debt [4]	7.59%	15.03%	7.11%	22.24%	---	---	16.38%
Equity Financing	39.61%	43.71%	42.94%	49.51%	53.26%	40.35%	47.45%
<b>Other</b>							
Total Net Assets	\$65,354,050	\$79,461,376	\$85,399,638	\$104,827,997	\$118,285,917	---	---
Assets Whose Use is Limited	\$83,356,620	\$90,855,141	\$101,799,797	\$98,564,775	\$95,562,678	---	---
Net Patient Service Revenue [5]	\$149,012,697	\$166,198,403	\$180,728,418	\$190,996,937	\$150,509,463	---	---

### FY06 Q3 Filing based on hospital's UNAUDITED internal financial statements.

Data Sources: FY02 - FY06 Q3 data drawn from DHCFP quarterly and annual filings.

CAVEATS: FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03-FY05 annual data is reconciled to Audited Financial Statements for most hospitals. DHCFP filings may not reflect all of the financial resources available to the hospital -- for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

**Please excuse my late submission. I had problems with my DHCFP inet log in options and had been working with DHCFP staff to resolve since last week. I just got my access back.**

#### Notes:

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2006 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[5] Net Patient Service Revenue includes Premium Revenue.